

take any action that we deem appropriate, including redeeming other securities remaining in the account and using the proceeds to reimburse Treasury for the loss.

(b) If an employer or a third-party agent acting on behalf of one or more employers certifies, under penalty of perjury, that it has made an erroneous ACH credit entry to purchase a TreasuryDirect certificate of indebtedness, we reserve the right to redeem securities from the TreasuryDirect account to which the entry was made in the amount of the erroneous entry and return the funds. No action will be taken if the certification is not received by Treasury within 45 days of the erroneous entry. We will only return funds if the erroneous entry was made to an account that does not belong to the intended recipient, is a duplicate payment, is in an amount that is greater than was authorized by the recipient, or was made in error because the employee was not in a pay status. We reserve the right to refuse to return an entry. By requesting that Treasury correct an erroneous entry, the employer agrees to indemnify Treasury for any loss that Treasury may incur as a result of the correction of the error and agrees to provide such information and assistance as Treasury may require.

(c) If a financial institution, except a financial institution acting on behalf of an employer, makes an erroneous ACH credit entry to a TreasuryDirect® account and provides a certification as to the circumstances of the erroneous entry within 6 months of the entry date, we will notify the account owner of the erroneous ACH credit entry and attempt to resolve the issue. We reserve the right to place a hold on and to redeem securities from the TreasuryDirect® account to which the ACH credit entry was made in the amount of the erroneous credit entry and return the funds to the financial institution. The financial institution agrees to indemnify Treasury for any loss that Treasury may incur as a result of the correction of the error and agrees to provide information and assistance as Treasury may require.

[75 FR 70815, Nov. 19, 2010]

§§ 363.31–363.32 [Reserved]

§ 363.33 Can an attorney-in-fact conduct transactions in my TreasuryDirect® account?

(a) An attorney-in-fact who provides a copy of a durable power of attorney granting him or her the authority to conduct TreasuryDirect transactions on behalf of the owner may conduct transactions online.

(b) An attorney-in-fact who provides a copy of a limited power of attorney may only conduct transactions that he or she is permitted by his or her power. Such transactions will be through an offline process.

(c) A written copy of the power of attorney must be sent to the address provided in § 363.5. We may require any additional evidence that we consider necessary to support the power.

§ 363.34 What happens if an owner becomes incompetent after opening a TreasuryDirect® account?

If we receive notice that the owner of a TreasuryDirect account has become incompetent, we will suspend all transactions in the account until we establish the authority of another person to act in his or her behalf.

[67 FR 64286, Oct. 17, 2002, as amended at 68 FR 24807, May 8, 2003]

§ 363.35 When is a transaction effective?

A transaction is effective when we post it to our records.

§ 363.36 What securities can I purchase and hold in my TreasuryDirect® account?

You can purchase and hold eligible Treasury securities in your account. Eligible securities are Series EE and Series I savings bonds, zero-percent certificates of indebtedness, and marketable Treasury securities that are available for purchase through the TreasuryDirect Web site. In addition, you can hold converted savings bonds and eligible marketable Treasury securities that have been transferred from the Legacy Treasury Direct system or the commercial book-entry system.

[70 FR 57443, Sept. 30, 2005]